COMPANY REGISTRATION NUMBER: 06528721

Cambridge Flat Roofing Company Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2017

Cambridge Flat Roofing Company Limited

Financial Statements

Year ended 31 March 2017

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Cambridge Flat Roofing Company Limited

Statement of Financial Position

31 March 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	**5**		**461,004**		426,387
Current assets					
Stocks		**59,511**		29,596	
Debtors	**6**	**1,907,013**		1,127,940	
Cash at bank and in hand		**319,760**		656,261	
		2,286,284		1,813,797	
Creditors: amounts falling due within one year	**7**	**1,941,542**		1,515,098	
Net current assets			**344,742**		298,699
Total assets less current liabilities			**805,746**		725,086
Creditors: amounts falling due after more than one year	**8**		**178,122**		192,096
Provisions					
Taxation including deferred tax			**26,528**		22,653
Net assets			**601,096**		510,337
Capital and reserves					
Called up share capital			**1,030**		1,030
Profit and loss account			**600,066**		509,307
Shareholders funds			**601,096**		510,337

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Cambridge Flat Roofing Company Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 20 December 2017 , and are signed on behalf of the board by:

Mr R Halls
Director

Mr N J Roberts
Director

Mr W T H Farrington
Director

Company registration number: 06528721

Cambridge Flat Roofing Company Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 7, The Dock, Ely, Cambridgeshire, CB7 4GS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue on contract work is recognised where the outcome can be estimated reliably and is measured by reference to the stage of completion at the balance sheet date. Amounts recoverable on contracts are included within debtors and are stated at cost plus attributable profit less foreseeable losses. Payments received on account of contracts are deducted from amounts recoverable and to the extent they are in greater are included in creditors. Costs are included as work in progress to the extent they cannot be matched to revenue recognised. Where it is probable total costs will exceed total contract revenue, the expected loss is recognised as an expense in the profit and loss immediately.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	Land is not depreciated, Buildings are depreciated at 2% straight line
Plant & Machinery	-	20% straight line
Furniture & Fixtures	-	20% straight line
Motor Vehicles	-	25% straight line
Office Equipment	-	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Defined contribution plans

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss in the period in which they become payable in accordance with the rules of the scheme.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 50 (2016: 51).

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Equipment	**Total**
	£	£	£	£	£	**£**
Cost						
At 1 Apr 2016	337,063	50,328	27,753	180,031	32,773	**627,948**
Additions	15,000	24,367	1,676	38,026	8,141	**87,210**
Disposals	–	–	–	(30,710)	–	**(30,710)**
At 31 Mar 2017	352,063	74,695	29,429	187,347	40,914	**684,448**
Depreciation						
At 1 Apr 2016	23,940	26,286	13,812	110,082	27,441	**201,561**
Charge for the year	6,742	9,555	4,588	25,177	6,531	**52,593**
Disposals	–	–	–	(30,710)	–	**(30,710)**
At 31 Mar 2017	30,682	35,841	18,400	104,549	33,972	**223,444**
Carrying amount						
At 31 Mar 2017	321,381	38,854	11,029	82,798	6,942	**461,004**
At 31 Mar 2016	313,123	24,042	13,941	69,949	5,332	426,387

6. Debtors

	2017	2016
	£	£
Trade debtors	**1,738,365**	1,042,169
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**108,016**	–
Other debtors	**60,632**	85,771
	1,907,013	1,127,940

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**22,200**	29,927
Trade creditors	**1,355,457**	991,524
Corporation tax	**179,010**	188,676
Social security and other taxes	**68,639**	162,402
Other creditors	**142,797**	142,569
Payments on account	**173,439**	–
	1,941,542	1,515,098

Bank loans and overdrafts are secured by both fixed and floating charges over the assets of the Company .

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	**147,343**	161,749
Other creditors	**30,779**	30,347
	178,122	192,096

Bank loans and overdrafts are secured by both fixed and floating charges over the assets of the Company .

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015. No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.